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ATTORNEYS FOR LAW DEBENTURE TRUST COMPANY OF NEW YORK  
AS SUCCESSOR INDENTURE TRUSTEE

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

*In re*

**AMBAC FINANCIAL GROUP, INC.,**

**Debtor.**

Chapter 11

Case No. 10-15973 (SCC)

**NOTICE OF APPEARANCE AND REQUEST FOR DOCUMENTS**

**PLEASE TAKE NOTICE** that pursuant to Rule 9010 of the Federal Rules of Bankruptcy Procedure, David M. Feldman, Esq. and Keith R. Martorana, Esq. of the law firm of Gibson, Dunn & Crutcher LLP, hereby appear in the above-captioned case on behalf of Law Debenture Trust Company of New York ("**Law Debenture**"), with its principal place of business located at 400 Madison Avenue, 4th floor, New York, New York 10017 as successor Indenture Trustee (in such capacity, the "**Successor Indenture Trustee**") under that certain Junior Subordinated Indenture dated as of February 12, 2007 by and between Ambac Financial Group, Inc., as Company, and The Bank of New York Mellon, formerly known as The Bank of New York, as Trustee (as supplemented by the First Supplemental Indenture dated February 12, 2007). Pursuant to Rule 2002 of the Federal Rules of Bankruptcy Procedure, Counsel requests that their names be added to the mailing list maintained by the Clerk in the above-captioned case,

and that all notices given and all papers served on any party, filed with the Court or delivered to the Office of the United States Trustee in the above-captioned case be given to and served upon Counsel, at the address set forth below.

**PLEASE TAKE FURTHER NOTICE** that the foregoing request includes all of the notices and papers referred to in the Bankruptcy Rules, Bankruptcy Code, and Local Bankruptcy Rules, and also includes, without limitation, notices of any orders, pleadings, motions, applications, complaints, demands, hearings, cash-flow reports, requests or petitions, answering or reply papers, memoranda and briefs in support of any of the foregoing and any other document brought before this Court with respect to this case and any proceeding therein, whether formal or informal, whether written or oral, and whether transmitted or conveyed by mail, delivery, telephone, telegraph, telecopier, telex or otherwise, all of which shall be sent to:

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**PLEASE TAKE FURTHER NOTICE** that Law Debenture intends that neither this Notice of Appearance nor any later appearance, pleading, claim, or suit shall waive (1) Law Debenture's right to have final orders in noncore matters entered only after de novo review by a District Judge; (2) Law Debenture's right to trial by jury in any proceeding so triable in this case or any case, controversy, or proceeding related to this case; (3) Law Debenture's right to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal; or (4) any other rights, claims, actions, defenses, setoffs, or recoupments to which

Law Debenture is or may be entitled under agreements, in law or in equity, all of which rights, claims, actions, defenses, setoffs, and recoupments Law Debenture expressly reserves.

Dated: New York, New York  
January 11, 2011

Respectfully submitted,

/s/ David M. Feldman

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